(b) if so, the complete details of the proposals being considered by Government?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) and (b) The Ministry is engaged in review of the Companies Act, 1956 with a view to enabling comprehensive revision of the same. For this purpose a committee of Experts headed by Dr JJ Irani has been constituted to advise the Government. The Committee is expected to submit its recommendations by May 2005. An appropriate framework for exit norms for companies and directors would be considered along with other legislative changes that may be necessitated.

Inflation rate

†3426. SHRI RAM JETHMALANI:
DR. MURLI MANOHAR JOSHI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that inflation rate had been 8.7 per cent during the month of August in the year 2004-2005;

'(b) if so, how much it was more in comparison to the inflation rate in the beginning or at the end of the year 2004-2005; and

(c) the reasons for being the highest in the month of August?

THE MINISTER OF STATE OF THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (c) Fiscal year 2004-05 started with the annual point to point inflation rate at 4.5 per cent in terms of Wholesale Price Index (base: 1993-94) as on 3rd April, 2004. The inflation rate reached a peak level of 8.7 per cent on 28th August, 2004 during the year. After that, there was a downward trend of inflation and the year ended with an inflation rate of 5 per cent as on 26* March, 2005. The highest inflation on 28* August, 2004 was due to very high inflation rate of 9.1 per cent for primary articles, 7.2 per cent for manufactured products and 12.8 per cent for fuel, power, light and lubricants.

Interest rates on educational loans

3427. SHRIMATI N.P. DURGA: Will the Minister of FINANCE be pleased to state:

(a) the details of interest rates that are being charged by various institutions for education purpose;

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†Ortginal notice of the question was received in Hindi.